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 U.S. BANKRUPTCY COURT
 NORTHERN DISTRICT OF CALIFORNIA
 OAKLAND, CA

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE COMMISSION,

Case No.

Movant,

v.

EDWARD SEWON EHEE, COMPASS FUND MANAGEMENT, LLC, and COMPASS WEST FUND LP,

DECLARATION OF XAVIER CARLOS VASQUEZ IN SUPPORT OF SECURITIES AND EXCHANGE COMMISSION'S MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF MOTION TO WITHDRAW THE REFERENCE OF THE BANKRUPTCY CASES OF EDWARD SEWON EHEE, COMPASS FUND MANAGEMENT, LLC AND COMPASS WEST FUND, L.P.

28 U.S.C. § 157(d)
 Local Rule 5011-2

Hearing Date: TBD

In re

Case No. 07-40126T

EDWARD SEWON EHEE,

(Involuntary Chapter 7)

Debtor

In re

Case No. 07-40129

COMPASS FUND MANAGEMENT, LLC,

(Involuntary Chapter 7)

Debtor

I hereby certify that the foregoing/annexed documents were filed electronically with the Clerk's Office of the U.S. Bankruptcy Court for the Northern District of California on May 04, 2007.

MAY 04 2007

U.S. Bankruptcy Court

By:

Xavier Carlos Vasquez
 Attn: Helane L. Morrison
 Date: May 04, 2007

1 In re
2 COMPASS WEST FUND, L.P.,
3 Debtor

Case No. 07-40130
(Involuntary Chapter 7)

5 I, XAVIER CARLOS VASQUEZ, DECLARE:

6 1. I am an attorney duly admitted to practice in the State of California, and a staff
7 attorney in the San Francisco District Office of the Securities and Exchange Commission
8 ("Commission").

9 2. On November 8, 2006, the Commission filed an action against Edward Sewon
10 Ehee ("Ehee"), Compass Fund Management, LLC ("Compass Management"), and Compass West
11 Fund LP ("Compass West") (collectively, the "Ehee Defendants"), among others, alleging violations
12 of the federal securities laws. *SEC v. Viper Capital Management, LLC, et al.*, Case No. C 06-6966 SI
13 (N.D. Cal.) (the "SEC Action"). At that time, Judge Illston granted the Commission's motion for a
14 temporary restraining order, enjoined the Ehee Defendants from further securities law violations, and
15 froze the Ehee Defendants' assets. I am one of the attorneys with primary responsibility for the
16 Commission's litigation in this matter.

17 3. According to publicly available court records, on November 22, 2006, one of
18 Ehee's investors, AAG Roosevelt Fund, L.P. ("AAG"), filed a complaint against Ehee and his
19 management companies alleging violations of the federal securities laws and other state law claims.
20 *AAG Roosevelt Fund, L.P. v. Edward Sewon Ehee, et al.*, Case No. C-06-7270 SI (N.D. Cal.) (the
21 "AAG Action"). Both the SEC Action and the AAG Action are now before Judge Illston.

22 4. According to publicly available court records, on January 12, 2007, over two
23 months after the Commission filed its action, AAG filed Chapter 7 involuntary petitions against
24 Ehee, Compass Management and Compass Fund. See *In the Matter of Edward Sewon Ehee*, Case
25 No. 07-40126T (N.D. Cal.); *In the Matter of Compass Fund Management, LLC*, Case No. 07-40129
26 (N.D. Cal.); *In the Matter of Compass West Fund, L.P.*, Case No. 07-40130 (N.D. Cal.). Counsel for
27 AAG in that matter is Richard Pedone from the Boston office of Nixon Peabody LLP.

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1 5. Between mid-March 2007 and mid-April 2007, I have had a number of telephone
2 conferences with Mr. Pedone concerning the SEC action and the involuntary bankruptcy actions filed
3 by AAG against Ehee, Compass Management and Compass West. During the course of those
4 conversations, Mr. Pedone indicated that he believed the SEC Action was stayed by the filing of the
5 bankruptcy actions and that Ehee's house was within the exclusive jurisdiction of the bankruptcy
6 court. Mr. Pedone also asserted that a court-ordered settlement conference in the SEC action was
7 stayed by the filing of the bankruptcy actions.

8 6. Mr. Pedone further indicated to me that he intended to seek the appointment of a
9 bankruptcy trustee in the bankruptcy actions and was considering asking that trustee to investigate
10 potential claims against other investors of the Ehee Defendants to determine whether investment
11 funds returned to those investors could be returned to the bankruptcy estates under a "fraudulent
12 conveyance" theory. Although I asked Mr. Pedone for evidence to support a theory that such
13 investors accepted funds from the Ehee Defendants in bad faith, he was unable to provide such
14 evidence.

15 | Executed this 30th day of April, 2007, in San Francisco, California.

Xavier Carlos Vasquez
Xavier Carlos Vasquez